

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: March 18, 1999
Maturity Date: June 17, 1999
CUSIP Number: 912795BQ3

High Rate: 4.470% Investment Rate 1/: 4.597% Price: 98.870

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 68%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

| Tender Type | Tendered | Accepted |
|---------------------------|---------------|---------------|
| Competitive | \$ 28,717,577 | \$ 6,009,596 |
| Noncompetitive | 1,348,660 | 1,348,660 |
| PUBLIC SUBTOTAL | 30,066,237 | 7,358,256 2/ |
| Foreign Official Refunded | 161,630 | 161,630 |
| SUBTOTAL | 30,227,867 | 7,519,886 |
| Federal Reserve | 4,039,310 | 4,039,310 |
| Foreign Official Add-On | 23,370 | 23,370 |
| TOTAL | \$ 34,290,547 | \$ 11,582,566 |

Median rate 4.460%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.440%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 30,066,237 / 7,358,256 = 4.09

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,008,339,000

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